



恆泰裕集團控股有限公司

HANG TAI YUE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(於開曼群島註冊成立並於百慕達存續之有限公司)

(Stock Code 股份代號: 8081)

FIRST QUARTERLY REPORT

第一季度報告 2021



CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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*This report, for which the directors (the “**Directors**”, and each a “**Director**”) of Hang Tai Yue Group Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

This report will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.hangtaiyue.com>.

香港聯合交易所有限公司（「聯交所」）GEM 的特色

GEM 之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資者應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

由於在 GEM 上市的公司普遍為中小型公司，在 GEM 買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在 GEM 買賣之證券會有高流通量之市場。

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*本報告之資料乃遵照《GEM 證券上市規則》（「**GEM 上市規則**」）而刊載，旨在提供有關恆泰裕集團控股有限公司（「**本公司**」）之資料；本公司之董事（「**董事**」，及各為一名「**董事**」）願就本報告之資料共同及個別承擔全部責任。各董事在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重要方面均屬準確完備，並無誤導或欺詐成分，且並無遺漏其他事項，足以令致本報告或其所載任何陳述產生誤導。*

本報告將自其刊發日期起計最少七天載於 GEM 網站 <http://www.hkgem.com> 「最新公司公告」一頁及本公司網站 <http://www.hangtaiyue.com>。

FIRST QUARTERLY RESULTS

The board (the “**Board**”) of Directors of the Company announces the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “**Group**”) for the three months ended 31 March 2021 (the “**Results**”), together with the unaudited comparative figures for the corresponding period of 2020 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 31 March 2021

第一季度業績

本公司董事會（「**董事會**」）謹此公佈本公司及其附屬公司（統稱「**本集團**」）截至二零二一年三月三十一日止三個月之未經審核簡明綜合業績（「**本業績**」），連同二零二零年同期之未經審核比較數字如下：

未經審核簡明綜合損益及其他全面收益表

截至二零二一年三月三十一日止三個月

| | | Three months ended 31 March 截至三月三十一日止三個月 | | |
|---|--|---|----------------------------------|-----------------|
| | | 2021 二零二一年 HK\$'000 千港元 | 2020 二零二零年 HK\$'000 千港元 | |
| | Notes 附註 | | | |
| Revenue | 收入 | 2 | 378,555 | 159,750 |
| Cost of sales | 銷售成本 | | (347,680) | (152,931) |
| Other income and gains | 其他收入及收益 | 2 | 2,473 | 3,806 |
| Administrative expenses | 行政開支 | | (64,747) | (57,332) |
| Fair value loss on financial assets at fair value through profit or loss (“FVTPL”) | 按公平值透過損益列賬 （「按公平值透過損益列賬」） 之金融資產之公平值虧損 | | (9,319) | (143) |
| Share of results of associates | 分佔聯營公司業績 | | 680 | (3,591) |
| Finance costs | 融資成本 | | (6,586) | (3,965) |
| Loss before tax | 除稅前虧損 | | (46,624) | (54,406) |
| Income tax expense | 所得稅開支 | 3 | – | – |
| Loss for the period | 期內虧損 | | (46,624) | (54,406) |
| Other comprehensive income <i>Item that may be reclassified subsequently to profit or loss in subsequent periods:</i> | 其他全面收益 <i>其後於其後期間可能重新分類至 損益的項目：</i> | | | |
| Exchange differences arising on translation of: – Financial statements of overseas subsidiaries | 換算產生之匯兌差額： – 海外附屬公司之財務報表 | | 8,261 | (6,751) |
| | | | 8,261 | (6,751) |
| <i>Item that will not be reclassified to profit or loss:</i> | <i>將不會重新分類至損益之項目：</i> | | | |
| Fair value (loss)/gain on financial assets at fair value through other comprehensive income (“FVTOCI”) | 按公平值透過其他全面收益列賬 （「按公平值透過其他全面 收益列賬」）之金融資產公平值 （虧損）/ 收益 | | (6,541) | 46,663 |
| Other comprehensive income for the period, net of tax | 期內其他全面收益，扣除稅項 | | 1,720 | 39,912 |
| Total comprehensive income for the period | 期內全面收益總額 | | (44,904) | (14,494) |

Three months ended 31 March
截至三月三十一日止三個月

| | | Note 附註 | 2021 二零二一年 HK\$'000 千港元 | 2020 二零二零年 HK\$'000 千港元 |
|---|---------------------|------------|----------------------------------|----------------------------------|
| Loss for the period attributable to: | 下列人士應佔期內虧損： | | | |
| The shareholders of the Company (the "Shareholders") | 本公司股東（「股東」） | | (32,914) | (34,745) |
| Non-controlling interests | 非控股權益 | | (13,710) | (19,661) |
| | | | (46,624) | (54,406) |
| Total comprehensive income for the period attributable to: | 下列人士應佔期內全面 收益總額： | | | |
| The Shareholders | 股東 | | (32,000) | 3,736 |
| Non-controlling interests | 非控股權益 | | (12,904) | (18,230) |
| | | | (44,904) | (14,494) |
| Loss per share | 每股虧損 | 5 | | |
| – Basic and diluted (HK cents) | – 基本及攤薄（港仙） | | (0.62) | (0.65) |

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS:

1. BASIS OF PREPARATION

The Results have been prepared in accordance with Hong Kong Financial Reporting Standards (the “**HKFRSs**”), Hong Kong Accounting Standards (the “**HKASs**”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the GEM Listing Rules.

The Results have been prepared under the historical cost basis, except for certain financial instruments which are measured at fair values. The principal accounting policies used in the preparation of the Results are consistent with those applied in the preparation of the audited annual financial statements for the year ended 31 December 2020.

In the current period, the Group has applied the following new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants which are mandatorily effective for the annual period beginning on or after 1 January 2021 for the preparation of the Group’s condensed consolidated financial statements:

| | |
|---|---|
| Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16 | Interest Rate Benchmark Reform – Phase 2 |
|---|---|

The Directors do not expect that the amendments listed above will have a material impact on the Group’s condensed consolidated financial statements upon application.

The Group has not early adopted the new and revised HKFRSs that have been issued but are not yet effective.

未經審核簡明綜合財務報表附註：

1. 編製基準

本業績乃根據香港會計師公會頒佈之香港財務報告準則（「香港財務報告準則」）、香港會計準則（「香港會計準則」）及詮釋以及GEM上市規則之披露規定而編製。

本業績乃按歷史成本法編製，惟若干按公平價值計量之金融工具除外。編製本業績時所採用主要會計政策與編製截至二零二零年十二月三十一日止年度之經審核全年財務報表所應用者一致。

於本期間，本集團已就編製本集團的簡明綜合財務報表應用以下由香港會計師公會頒佈於自二零二一年一月一日或之後開始的年度期間強制生效的新訂及經修訂香港財務報告準則：

| | |
|--|------------------|
| 香港財務報告準則第9號、 香港會計準則第39號、 香港財務報告準則第7號、 香港財務報告準則第4號 及香港財務報告準則 第16號之修訂 | 利率基準改革 — 第二階段 |
|--|------------------|

董事預期上述修訂本於獲應用後將不會對本集團的簡明綜合財務報表造成重大影響。

本集團並無提早採納已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

2. REVENUE, OTHER INCOME AND GAINS

Revenue represents the aggregate of the net invoiced value of goods sold and the net amounts received and receivable from third parties for the services rendered by the Group during the period. An analysis of the Group's revenue, other income and gains is as follows:-

2. 收入、其他收入及收益

收入指期內本集團已售貨品的發票淨值與就本集團所提供服務已收及應收第三方的款項淨額之總和。本集團之收入、其他收入及收益分析如下：-

| | | Three months ended 31 March 截至三月三十一日止三個月 | |
|--|---------------------|---|----------------------------------|
| | | 2021 二零二一年 HK\$'000 千港元 | 2020 二零二零年 HK\$'000 千港元 |
| Revenue from contracts with customers: | 客戶合約收入： | | |
| Provision of IT contract services and maintenance services | 提供資訊科技合約服務及維護服務 | 352,662 | 139,869 |
| Retail commerce through network media | 透過網絡媒體進行零售商務 | 8,864 | - |
| Provision of hospitality and related services | 提供酒店及相關服務 | 7,438 | 9,001 |
| Sales of food and beverage in hotel business | 於酒店業務銷售餐飲 | 7,302 | 10,588 |
| | | 376,266 | 159,458 |
| Revenue from other sources: | 來自其他來源的收入： | | |
| Loan interest income | 借貸利息收入 | 2,289 | 292 |
| | | 2,289 | 292 |
| | | 378,555 | 159,750 |
| Other income and gains: | 其他收入及收益： | | |
| Bank interest income | 銀行利息收入 | 114 | 1,030 |
| Other income | 其他收入 | 2,359 | 2,776 |
| | | 2,473 | 3,806 |
| Total revenue, other income and gains | 收入、其他收入及收益總額 | 381,028 | 163,556 |



3. INCOME TAX EXPENSE

3. 所得稅開支

Three months ended 31 March
截至三月三十一日止三個月

| | | 2021 二零二一年 HK\$'000 千港元 | 2020 二零二零年 HK\$'000 千港元 |
|---|--------------------------|----------------------------------|----------------------------------|
| Current tax: | 即期稅項： | | |
| – Hong Kong Profits Tax | – 香港利得稅 | – | – |
| – People's Republic of China (the "PRC") Enterprise Income Tax | – 中華人民共和國(「中國」) 企業所得稅 | – | – |
| – Australian Company Tax | – 澳洲公司稅項 | – | – |
| – Indonesian Corporate Income Tax | – 印尼企業所得稅 | – | – |
| Deferred tax: | 遞延稅項： | | |
| – Charged for the period | – 期內扣除 | – | – |
| Income tax expenses | 所得稅開支 | – | – |

The Company's subsidiaries operating in Hong Kong, the PRC, Australia and Indonesia are subject to the tax rates at 16.5% (2020: 16.5%) in Hong Kong, 15% or 25% (2020: 15% or 25%) in the PRC, 30% (2020: 30%) in Australia and 22% (2020: N/A) in Indonesia, respectively.

本公司於香港、中國、澳洲及印尼經營之附屬公司分別須按香港16.5%（二零二零年：16.5%）、中國15%或25%（二零二零年：15%或25%）、澳洲30%（二零二零年：30%）及印尼22%（二零二零年：不適用）的稅率繳稅。

4. INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months ended 31 March 2021 (2020: Nil).

4. 中期股息

董事會不建議就截至二零二一年三月三十一日止三個月派發中期股息（二零二零年：無）。

5. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to the Shareholders is based on the following data:

5. 每股虧損

股東應佔每股基本及攤薄虧損之計算乃根據下列數據作出：

Three months ended 31 March
截至三月三十一日止三個月

| | | 2021 二零二一年 HK\$'000 千港元 | 2020 二零二零年 HK\$'000 千港元 |
|--|----------|----------------------------------|----------------------------------|
| Loss: | 虧損： | | |
| Loss for the period attributable to the Shareholders | 股東應佔期內虧損 | (32,914) | (34,745) |

5. LOSS PER SHARE (CONT'D)

5. 每股虧損 (續)

Three months ended 31 March
截至三月三十一日止三個月

| | | 2021 二零二一年 | 2020 二零二零年 |
|--|--------------------------|---------------|---------------|
| Number of shares: | 股份數目: | | |
| Weighted average number of ordinary shares in issue | 已發行普通股之加權平均數 | 5,336,235,108 | 5,336,235,108 |
| Effect of diluted potential ordinary shares as a result of the share options granted (Note) | 因授出購股權之潛在攤薄普通股影響 (附註) | - | - |
| Weighted average number of ordinary shares in issue for the purpose of calculation of diluted loss per share | 就計算每股攤薄虧損而言之已發行普通股之加權平均數 | 5,336,235,108 | 5,336,235,108 |

Note:

No adjustment has been made to the respective basic loss per share amounts for the three months ended 31 March 2021 and 2020 in respect of any dilution because there was no potentially dilutive ordinary share in issue during either of these periods.

附註:

由於截至二零二一年及二零二零年三月三十一日止三個月並無已發行潛在攤薄普通股，故並無對該等期間的每股基本虧損金額作出任何有關攤薄的調整。

6. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

6. 未經審核簡明綜合權益變動表

Attributable to the Shareholders of the Company
本公司股東應佔

| | | Share capital | Share premium | Contributed surplus | Translation reserve | Other reserve | Fair value reserve of financial assets at fair value through other comprehensive income (non-recycling) | Accumulated losses | Total | Non-controlling interests | Total equity |
|--|---------------------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|---|-------------------------|-----------------------|---------------------------|------------------------|
| | | 股本 HK\$'000 千港元 | 股份溢價 HK\$'000 千港元 | 實繳盈餘 HK\$'000 千港元 | 匯兌儲備 HK\$'000 千港元 | 其他儲備 HK\$'000 千港元 | 按公平值透過其他全面收益列賬之金融資產之公平值儲備 (不可撥回) HK\$'000 千港元 | 累計虧損 HK\$'000 千港元 | 總計 HK\$'000 千港元 | 非控股權益 HK\$'000 千港元 | 總權益 HK\$'000 千港元 |
| At 1 January 2021 (audited) | 於二零二一年一月一日 (經審核) | 53,362 | 510,233 | 693,308 | (13,617) | 7,304 | (175,050) | (776,682) | 298,858 | (38,813) | 260,045 |
| Loss for the period | 期內虧損 | - | - | - | - | - | - | (32,914) | (32,914) | (13,710) | (46,624) |
| Other comprehensive income for the period: | 期內其他全面收益: | | | | | | | | | | |
| Exchange differences related to overseas subsidiaries | 與海外附屬公司有關的匯兌差額 | - | - | - | 7,455 | - | - | - | 7,455 | 806 | 8,261 |
| Fair value loss on financial assets at fair value through other comprehensive income | 按公平值透過其他全面收益列賬之金融資產之公平值虧損 | - | - | - | - | - | (6,541) | - | (6,541) | - | (6,541) |
| Total comprehensive income for the period | 期內全面收益總額 | - | - | - | 7,455 | - | (6,541) | (32,914) | (32,000) | (12,904) | (44,904) |
| Acquisition of subsidiaries | 收購附屬公司 | - | - | - | - | - | - | - | - | (5,339) | (5,339) |
| At 31 March 2021 (unaudited) | 於二零二一年三月三十一日 (未經審核) | 53,362 | 510,233 | 693,308 | (6,162) | 7,304 | (181,591) | (809,596) | 266,858 | (57,056) | 209,802 |

7. EVENT AFTER THE REPORTING PERIOD

As set out in the paragraph headed “Hospitality and Related Services in Australia” in the section headed “MANAGEMENT DISCUSSION AND ANALYSIS” in this report, on 8 February 2021, the Group entered into two sale and purchase agreements with certain independent third parties to dispose of (i) the business of the Cleveland Winery Resort & Events (“**Cleveland**”), one of the resorts of the Group located in Victoria, Australia, through which the Group operated its provision of hospitality and related services in Australia business; (ii) the assets used in the business (except for the stocks of wine); and (iii) the site at which the business operated (collectively, the “**Cleveland Disposals**”), at an aggregate consideration of AUD4,000,000 (equivalent to approximately HK\$23,803,000). The Cleveland Disposals were completed on 5 May 2021, upon which the assets and the financial results of Cleveland ceased to be accounted for in the consolidated financial statements of the Group. Further details of the Cleveland Disposals are set out in the Company’s announcement dated 8 February 2021.

7. 報告期後事項

誠如本報告「管理層討論及分析」一節「於澳洲提供酒店及相關服務」一段所載，於二零二一年二月八日，本集團與若干獨立第三方訂立兩份買賣協議，以出售(i)克里夫蘭酒莊度假村（「**克利夫蘭**」）（本集團位於澳洲維多利亞州的度假村之一）之業務，本集團透過該度假村經營於澳洲提供酒店及相關服務業務；(ii)用於業務之資產（葡萄酒庫存除外）；及(iii)業務經營場地（統稱「**克里夫蘭出售事項**」），總代價為4,000,000澳元（相當於約23,803,000港元）。克利夫蘭出售事項已於二零二一年五月五日完成，其後克利夫蘭的資產及財務業績不再計入本集團的綜合財務報表。有關克里夫蘭出售事項的進一步詳情載於本公司日期為二零二一年二月八日的公佈。

MANAGEMENT DISCUSSION AND ANALYSIS

Business and Financial Review

During the three months ended 31 March 2021, the principal activities of the Group were (i) mobile internet cultural business and provision of IT services; (ii) provision of hospitality and related services in Australia; (iii) money lending business; and (iv) assets investments business.

The loss attributable to the Shareholders was approximately HK\$32,914,000 during the period under review (2020: HK\$34,745,000), and such decrease in loss was due to the combined effects of (i) the turnaround in the Group's share of the results of its associates from a loss of approximately HK\$3,591,000 for the three months ended 31 March 2020 to a profit of approximately HK\$680,000 for the three months ended 31 March 2021; (ii) the loss of approximately HK\$9,034,000 in aggregate arising from the disposal of 81,378,000 shares in Town Health International Medical Group Limited ("Town Health") (the shares of which are listed on the Main Board of the Stock Exchange, with stock code: 3886) during the three months ended 31 March 2021 (2020: Nil); and (iii) the increase in the Group's revenue from approximately HK\$159,750,000 for the three months ended 31 March 2020 to approximately HK\$378,555,000 for the three months ended 31 March 2021, representing an increase of approximately 137%.

Mobile internet cultural business and provision of IT services

During the period under review, the Group's mobile internet cultural business and provision of IT services recorded a revenue of approximately HK\$352,662,000 (2020: HK\$139,869,000), representing a growth of approximately 152%. The Group's mobile internet cultural business and provision of IT services include enterprise software applications, mobile internet applications, mainframe downsizing, application localisation and systems integration and retail commerce through network media business.

The Group has experienced a significant growth in its provision of IT services business during the three months ended 31 March 2021, as compared to the corresponding period in 2020, mainly due to the increase in the demand for the Group's IT services. In light of the outbreak of Coronavirus Disease 2019 (the "COVID-19") in the PRC in the first two months of 2020, the operation efficiency of the Group's provision of IT services business had been adversely affected given that some of its staff had been put under quarantine in their hometowns in the PRC and could not return to the office to work or needed to work from home which adversely affected the ability of the Group to deliver its services to meet with its customers' orders during the three months ended 31 March 2020. However, with the COVID-19 pandemic under control in the PRC after the first quarter of 2020, the operation efficiency of the Group's provision of IT service business had resumed to normal in April 2020, which allowed the Group to meet the growth in the demand for its IT services.

管理層討論及分析

業務及財務回顧

截至二零二一年三月三十一日止三個月，本集團之主要業務為：(i) 移動互聯網文化業務及提供資訊科技服務；(ii) 於澳洲提供酒店及相關服務；(iii) 借貸業務；及(iv) 資產投資業務。

於回顧期間，股東應佔虧損約為32,914,000港元（二零二零年：34,745,000港元），虧損減少乃由於以下因素的綜合影響所致：(i) 本集團分佔其聯營公司業績扭虧為盈，由截至二零二零年三月三十一日止三個月的虧損約3,591,000港元轉為截至二零二一年三月三十一日止三個月的溢利約680,000港元；(ii) 於截至二零二一年三月三十一日止三個月出售康健國際醫療集團有限公司（「康健」）（其股份於聯交所主板上市，股份代號：3886）81,378,000股股份產生之虧損合共約9,034,000港元（二零二零年：無）；及(iii) 本集團收入由截至二零二零年三月三十一日止三個月約159,750,000港元增加至截至二零二一年三月三十一日止三個月約378,555,000港元，增幅約為137%。

移動互聯網文化業務及提供資訊科技服務

於回顧期間，本集團自其移動互聯網文化業務及提供資訊科技服務錄得收入約352,662,000港元（二零二零年：139,869,000港元），增幅為約152%。本集團的移動互聯網文化業務及提供資訊科技服務包括企業級應用軟件、移動互聯網應用軟件、大型機小型化、應用本地化及系統集成以及透過網絡媒體進行零售商務業務。

截至二零二一年三月三十一日止三個月，本集團提供資訊科技服務業務較二零二零年同期大幅增長，主要由於對本集團資訊科技服務的需求增加。鑒於二零二零年首兩個月中中國爆發新型冠狀病毒疫情，本集團部分國內員工須接受居家隔離，無法返回辦公室辦公或需在家辦公，對本集團於截至二零二零年三月三十一日止三個月提供資訊科技服務以滿足客戶訂單的能力造成不利影響，本集團科技資訊服務業務的經營效益因而受到不利影響。然而，隨著二零二零年第一季度後中國的新型冠狀病毒疫情得到控制，本集團提供資訊科技服務業務的經營效益已於二零二零年四月恢復正常，使本集團能夠滿足其資訊科技服務需求的增長。

The Group commenced the operation of the retail commerce through network media business after the completion of its subscription for 10,200 ordinary shares of TNG Indonesia Holdings Limited (“**TNG Holdings**”), representing 51% of the issued share capital of TNG Holdings upon completion as enlarged by the allotment and issue of such shares, at the subscription price of US\$1,000,000 (equivalent to HK\$7,800,000) on 9 March 2021. TNG Holdings holds 79% of the issued shares of a company incorporated in Singapore, which holds 99% of the issued shares of PT TNG Wallet Indonesia (“**TNG Indonesia**”), which is a company incorporated in Indonesia with limited liability and an investment holding company and 1% of the issued shares of TNG Indonesia is held by TNG Holdings. TNG Indonesia holds 49% of the issued shares of PT Walletku Indompot Indonesia (“**TNG Indompot**”), which is a company incorporated in Indonesia with limited liability. 51% of the issued shares of TNG Indompot is held by an individual who has pledged such interest in favour of TNG Indonesia pursuant to the contractual arrangements, details of which are set out in the Company’s announcement dated 9 March 2021.

TNG Indompot is principally engaged in (i) the Indosat mobile top-up distribution business; (ii) the cobranding of the “W-Cash” electronic wallet with a licensed e-money issuer in Indonesia pursuant to the cooperation between TNG Indompot and such e-money issuer; and (iii) the selling of digital products through online platform.

From 10 March 2021 to 31 March 2021, the Group recorded a revenue of approximately HK\$8,864,000 (2020: Nil) from this new retail commerce through network media business.

本集團於二零二一年三月九日完成按認購價1,000,000美元（相當於7,800,000港元）認購TNG Indonesia Holdings Limited（「**TNG Holdings**」）之10,200股普通股（相當TNG Holdings於完成後經配發及發行有關股份擴大之已發行股本之51%）後，開始透過網絡媒體進行零售商務業務。TNG Holdings持有一間於新加坡註冊成立之公司之79%已發行股份，該公司持有PT TNG Wallet Indonesia（「**TNG Indonesia**」）之99%已發行股份，TNG Indonesia為一間於印尼註冊成立之有限公司，屬投資控股公司，其餘下之1%已發行股份由TNG Holdings持有。TNG Indonesia持有PT Walletku Indompot Indonesia（「**TNG Indompot**」，一間於印尼註冊成立之有限公司）之49%已發行股份。TNG Indompot之51%已發行股份由一名個人持有，而該人士已根據合約安排以TNG Indonesia為受益人質押相關股權，有關詳情載於本公司日期為二零二一年三月九日之公佈。

TNG Indompot主要(i)從事Indosat移動充值卡分銷業務；(ii)根據TNG Indompot與一名持牌電子貨幣發行人協定的合作事項，與該電子貨幣發行人於印尼推出聯合品牌「W-Cash」電子錢包；及(iii)透過線上平台銷售數碼產品。

自二零二一年三月十日至二零二一年三月三十一日，本集團就透過網絡媒體進行零售商務這一新業務錄得收入約8,864,000港元（二零二零年：無）。

Hospitality and Related Services in Australia

During the period under review, the Group was engaged in the hospitality business mainly through its two venues located in Victoria, Australia, namely the Balgownie Estate Vineyard Resort & Spa Yarra Valley ("**Balgownie**") and Cleveland (collectively, the "**Resorts**").

Balgownie, which is located in the Yarra Valley, is a popular winery and tourism destination in Victoria, Australia. It is a 4.5-star rated resort and the winner of Tourism Accommodation Australia (TAA) for Best Resort Style Accommodation four years in a row from 2016 to 2019. It consists of a piece of freehold land of approximately 29 hectares with a 7-hectare vineyard growing Pinot and Chardonnay wine grapes, and offers 70 luxury accommodation rooms, day spa, health club facilities, cellar door, restaurant and conference facilities. The resort is one of the few in the Yarra Valley region offering such comprehensive services and facilities, which give it a strong competitive advantage.

Cleveland is located in Lancefield, Macedon Ranges. The resort includes a piece of freehold land of approximately 40 hectares comprising a 3-hectare vineyard growing cool climate Pinot, Chardonnay and a sparkling wine grape, 50 ensuite rooms, a restaurant and extensive conference facilities, including several lounges and breakout areas.

During the period under review, the Group recorded a revenue of approximately HK\$14,740,000 (2020: HK\$19,589,000) from its segment of provision of hospitality and related services in Australia.

The decline in the revenue generated from this segment of the Group was mainly due to (i) the disposal of Bellinzona Resort Cellar Door & Dining ("**Bellinzona**") by the Group in June 2020; and (ii) the substantially reduced service capacity of the temporary restaurant and cellar door at Balgownie, which was set up by the Group in November 2020 to replace the one destroyed by fire in June 2020. Given that the temporary restaurant and cellar door only allowed the Group to provide a considerably lower level of service to its guests staying at Balgownie, as compared to the original facility through which the Group was able to host large conferences and events and provide a full menu service, the Group did not have the capacity to provide occupancy or food and beverage services to potential guests despite the recovery of domestic tourism in Regional Victoria in the first quarter of 2021.

於澳洲提供酒店及相關服務

於回顧期間，本集團主要通過其於澳洲維多利亞的兩處物業從事酒店業務，即博爾基尼酒莊水療度假村（「博爾基尼」）及克里夫蘭（統稱為「度假村」）。

博爾基尼位於亞拉河谷，該地區為澳洲維多利亞受人青睞之釀酒廠及旅遊勝地。博爾基尼是4.5星級的度假村，於二零一六年至二零一九年連續四年獲澳洲旅遊住宿協會頒授「年度度假村住宿獎」。其包括一幅面積約為29公頃之永久業權土地，擁有種植比諾及霞多麗葡萄酒葡萄的7公頃葡萄園，並提供70間豪華客房、水療、健身俱樂部設施、酒窖、餐廳及會議設施。該度假村是亞拉河谷地區少數幾個擁有如此全面的服務及設施的度假村之一，具有強大的競爭優勢。

克里夫蘭位於馬其頓山脈的蘭斯菲爾德，包括一幅面積約為40公頃之永久業權土地，擁有種植涼爽氣候下的比諾、霞多麗和起泡葡萄酒葡萄的3公頃葡萄園、50間套房、餐廳及寬敞的會議設施（包括幾個休息室及休息區）。

於回顧期間，本集團就於澳洲提供酒店及相關服務分部錄得收入約14,740,000港元（二零二零年：19,589,000港元）。

本集團此分部產生的收入下降主要是以下因素所致：(i)本集團於二零二零年六月出售貝林佐納度假村（「貝林佐納」）；及(ii)本集團於二零二零年十一月在博爾基尼設立臨時餐廳及酒窖，以替代於二零二零年六月被火災破壞的原有餐廳及酒窖，但服務能力大幅下降。鑒於臨時餐廳及酒窖僅可供本集團向入住博爾基尼的客人提供服務且服務水準顯著降低，而原有設施可供本集團舉辦大型會議及活動並提供全面餐飲服務。因此，儘管二零二一年第一季度維多利亞州境內的旅遊業復甦，但本集團並無能力向潛在客人提供住宿或餐飲服務。

Since the outbreak of COVID-19, the federal, state and territory governments of Australia have introduced various COVID-19 control measures, and tightened and eased them from time to time in accordance with the development of the pandemic. In response to the restrictions then implemented, the Group suspended the operation of the Resorts and Bellinzona for the first time on 30 March 2020. After the government of the state of Victoria announced the gradual easing of the restrictions throughout Victoria with effect from 11:59 p.m. on 31 May 2020, the operation of the Resorts was partially resumed in June 2020. However, the resurgence of new COVID-19 cases on 7 July 2020 prompted the government of the state of Victoria to reintroduce Stage 3 Stay at Home restrictions across the state of Victoria to help slow the spread of COVID-19. In view of these new restrictions, the Group temporarily suspended the operation of the Resorts again with effect from 9 July 2020 until further notice, subject to the development of COVID-19 in Australia and the policies of the Australian government. With effect from 11:59 p.m. on 27 October 2020, the government of the state of Victoria introduced stage 3 easing of restrictions for Melbourne, under which restaurants and cafes were allowed to open for outdoor and indoor seated service of food or drink, subject to limits on the number of customers and distance between tables. As such, the Group resumed the operation of Balgownie in November 2020 in stages, in line with the progress of the lifting of the restrictions by the government. In addition, the Group set up a temporary restaurant and cellar door to provide dining and wine tasting to the inhouse guests staying at Balgownie, while reconstruction of the restaurant and cellar door previously destroyed by fire was underway. Taking into consideration the relaxing of COVID-19 restrictions and international border closures, there has been an increased demand for domestic tourism in Regional Victoria in the first quarter of 2021. However, given the limited capacity of Balgownie's temporary restaurant and cellar door, the Group was not able to capture the potential revenue from occupancy and the ancillary sale of food and beverage through Balgownie in spite of the recovery of domestic tourism in the region in the first quarter of 2021. The rebuilding of Balgownie's restaurant and cellar door which was still in progress during the period under review, is expected to complete in the third quarter of 2021. The Group had insurance coverage for the reconstruction.

自新型冠狀病毒疫情爆發以來，澳洲聯邦、州及領地政府出台了多項新型冠狀病毒疫情防控措施，並因應疫情發展而不時收緊及放寬該等防控措施。為應對當時實施的限制措施，本集團自二零二零年三月三十日起首次暫停度假村及貝林佐納之營運。維多利亞州政府宣佈逐步放寬維多利亞州全境的限制措施，自二零二零年五月三十一日午夜十一時五十九分起生效。本集團隨後於二零二零年六月分階段恢復部分度假村營運。然而，於二零二零年七月七日，新增新型冠狀病毒病例再度飆升，促使維多利亞州政府在維多利亞州全境重新實施三級居家限制令，以減緩新型冠狀病毒傳播。鑒於實施新限制措施，本集團自二零二零年七月九日起再度暫停度假村之營運直至另行通知為止，恢復營運時間取決於澳洲境內新型冠狀病毒疫情進展及澳洲政府的政策。自二零二零年十月二十七日午夜十一時五十九分起，維多利亞州政府對墨爾本放寬第三階段限制，允許餐廳及咖啡店提供室外及室內餐飲服務，但須限制顧客人數及餐桌間距離。因此，本集團於二零二零年十一月開始根據政府解除限制的進度分階段逐步恢復博爾基尼的營運。此外，本集團開設臨時餐廳及酒窖，為入住博爾基尼的賓客提供餐飲及品酒服務，同時推進遭火災破壞的原有餐廳及酒窖的重建工作。由於新型冠狀病毒疫情限制措施放寬及國際邊境關閉，二零二一年第一季度維多利亞州境內的旅遊需求增加。然而，由於臨時餐廳及酒窖的容納能力有限，儘管該地區的境內旅遊業於二零二一年第一季度復甦，本集團未能透過博爾基尼從住宿及配套餐飲銷售中獲得潛在收入。於回顧期間，博爾基尼餐飲及酒窖的重建仍在進行中，預計將於二零二一年第三季度完成。本集團先前已投購保險，重建成本將由保險公司承擔。

On 8 February 2021, the Group entered into two sale and purchase agreements with certain independent third parties in respect of the Cleveland Disposals, at an aggregate consideration of AUD4,000,000 (equivalent to approximately HK\$23,803,000). In light of the declining economic growth in Australia and the global outbreak of COVID-19, the demand for the services of the Cleveland had decreased since the first quarter of 2020, and such decrease was expected to continue until the first quarter of 2021. In view of the above and taking into account that, Cleveland had not been performing well over the past two years, the Directors considered that the Cleveland Disposals would provide a good opportunity for the Group to re-allocate its resources to the development of Balgownie, which was likely to achieve a more rapid recovery due to its competitive advantages, including its geographical location, which is in an area popular among tourists.

The Cleveland Disposals were completed on 5 May 2021, upon which the assets and the financial results of Cleveland ceased to be accounted for in the consolidated financial statements of the Group.

Details of the Cleveland Disposals are set out in the announcement of the Company dated 8 February 2021.

Money Lending Business

The Group is engaged in the money lending business in Hong Kong through its wholly-owned subsidiary, Mark Profit Finance Limited, which is a holder of a money lender's licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). During the period under review, the Group recorded interest income of approximately HK\$2,289,000 (2020: HK\$292,000) from its money lending business. The Group has been paying close attention to the market conditions and will continue to monitor its resources to strive for the development of its money lending business with prudent credit procedures in accepting customers.

於二零二一年二月八日，本集團與若干獨立第三方就克里夫蘭出售事項訂立兩份買賣協議，總代價為4,000,000澳元（相當於約23,803,000港元）。由於澳洲經濟增長下滑及全球爆發新型冠狀病毒疫情，克里夫蘭的服務需求自二零二零年第一季度以來有所下降，且下降趨勢預期將持續至二零二一年第一季度。鑒於上文所述及考慮到克里夫蘭於過去兩年表現欠佳，董事認為，克里夫蘭出售事項對本集團而言實屬良機，本集團可藉此重新分配資源以發展博爾基尼。博爾基尼具有競爭優勢（包括位於遊客熱門地區的地理位置優勢），更有望快速實現復甦。

克里夫蘭出售事項於二零二一年五月五日完成，其後克里夫蘭之資產及財務業績將不再計入本集團之綜合財務報表。

克里夫蘭出售事項之詳情載於本公司日期為二零二一年二月八日之公佈。

借貸業務

本集團透過其全資附屬公司百利財務有限公司在香港從事借貸業務。該公司乃根據放債人條例（香港法例第163章）持有放債人牌照。於回顧期間，本集團自借貸業務錄得利息收入約2,289,000港元（二零二零年：292,000港元）。本集團一直密切關注市場狀況及持續監控其資源，致力發展借貸業務，同時會對客戶採用審慎的信貸程序。



On 13 July 2020, Mega Strength Limited (“**MSL**”), a wholly-owned subsidiary of the Company, entered into a memorandum of understanding (the “**MOU**”) with TNG Holdings, in respect of the possible subscription (the “**Possible Subscription**”) for 51% equity interest in TNG Holdings by the Group with an exclusivity period of up to 13 January 2021. The MOU may or may not lead to the entering into of the formal agreement for the Possible Subscription and the transactions contemplated thereunder may or may not be consummated. TNG Holdings, which has been granted a loan in the principal amount of US\$1,000,000 (equivalent to approximately HK\$7,800,000) maturing on 13 January 2021 (the “**TNG Loan**”) by Mark Profit Finance Limited on 13 July 2020, is an investment holding company, the subsidiaries of which are principally engaged in the mobile top-up distribution business, the co-branded digital wallet business in Indonesia and the selling of digital products through online platform.

On 13 January 2021, Mark Profit Finance Limited entered into a supplement agreement with, inter alia, TNG Holdings, to extend the maturity date of the TNG Loan to 13 April 2021. MSL and TNG Holdings have entered into an addendum to the MOU to extend the expiry date of the exclusivity period to 13 April 2021. On 9 March 2021, the Group entered into a subscription agreement (the “**Subscription Agreement**”) with, among others, TNG Holdings, pursuant to which the Group subscribed for 51% of the enlarged issued share capital of TNG Holdings at the consideration of US\$1,000,000 (equivalent to HK\$7,800,000), which had been set off against the TNG Loan upon completion of the subscription that took place immediately after the signing of the Subscription Agreement, details of which are set out in the paragraph headed “Mobile internet cultural business and provision of IT services” above.

Details of the TNG Loan are set out in the announcements of the Company dated 13 July 2020, 13 January 2021 and 9 March 2021.

於二零二零年七月十三日，本公司之全資附屬公司 Mega Strength Limited (「**MSL**」) 與 TNG Holdings 訂立諒解備忘錄 (「**諒解備忘錄**」)，內容有關本集團擬認購 TNG Holdings 51% 權益 (「**可能認購事項**」) 並訂明獨家期至二零二一年一月十三日。諒解備忘錄未必一定會導致訂立可能認購事項之正式協議，而據此擬進行之交易未必一定會完成。TNG Holdings 於二零二零年七月十三日獲百利財務有限公司授出一筆本金額為 1,000,000 美元 (相當於約 7,800,000 港元) 的貸款，到期日為二零二一年一月十三日 (「**TNG 貸款**」)。TNG Holdings 為一間投資控股公司，其附屬公司主要於印尼從事移動充值卡分銷業務、聯名電子錢包業務及透過線上平台銷售數碼產品。

於二零二一年一月十三日，百利財務有限公司與 (其中包括) TNG Holdings 訂立補充協議，將 TNG 貸款的到期日延長至二零二一年四月十三日。MSL 與 TNG Holdings 已訂立諒解備忘錄之補充文件，將獨家期之到期日延長至二零二一年四月十三日。於二零二一年三月九日，本集團與 (其中包括) TNG Holdings 訂立認購協議 (「**認購協議**」)，據此，本集團認購 TNG Holdings 經擴大已發行股本之 51%，代價為 1,000,000 美元 (相當於 7,800,000 港元)，於認購事項完成 (緊隨簽署認購協議後) 後已與 TNG 貸款抵銷，詳情載於上文「移動互聯網文化業務及提供資訊科技服務」一段。

TNG 貸款之詳情載於本公司日期為二零二零年七月十三日、二零二一年一月十三日及二零二一年三月九日之公佈。

Assets Investments Business

As at 31 March 2021, the Group's investment portfolio in relation to its assets investments business mainly comprised securities issued by listed companies. During the three months ended 31 March 2021, the Group recorded fair value loss on financial assets at FVTPL of approximately HK\$9,319,000 (2020: HK\$143,000), and fair value loss on financial assets at FVTOCI of approximately HK\$6,541,000 (2020: fair value gain on financial assets at FVOCI of approximately HK\$46,663,000).

On 3 March 2021 and 10 March 2021, the Group disposed of 4,000 shares and 81,374,000 shares in Town Health for an aggregate cash consideration (excluding transaction costs) of approximately HK\$3,000 and HK\$22,886,000, respectively, on the open market of the Stock Exchange via Southbound Trading of Shanghai-Hong Kong Stock Connect (the "TH Disposals"). Details of the TH Disposals are set out in the announcement of the Company dated 10 March 2021.

The Group will continue to hold the investments in its portfolio, unless there are changes in its investment strategy or potential opportunities in realising its existing investments in securities arise, taking into account the prospects of the issuers of the securities investments and the Group's objectives to optimise the returns from its investment portfolios and create value for the Shareholders.

資產投資業務

於二零二一年三月三十一日，本集團資產投資業務之投資組合主要包括上市公司發行的證券。截至二零二一年三月三十一日止三個月，本集團錄得按公平值透過損益列賬之金融資產之公平值虧損約9,319,000港元（二零二零年：143,000港元）及按公平值透過其他全面虧損列賬之金融資產之公平值虧損約6,541,000港元（二零二零年：按公平值透過其他全面收益列賬之金融資產之公平值收益約46,663,000港元）。

於二零二一年三月三日及於二零二一年三月十日，本集團透過滬港通下之港股通於聯交所公開市場分別出售4,000股及81,374,000股康健股份，總現金代價（不包括交易成本）分別約為3,000港元及22,886,000港元（「康健出售事項」）。有關康健出售事項之詳情載於本公司日期為二零二一年三月十日之公佈。

經計及證券投資發行公司之前景以及本集團優化其投資組合回報及為股東創造價值的目標，除非其投資策略有變或出現變現其現有證券投資的潛在機會，否則本集團將繼續維持其現有投資組合。



LOAN TO JIXIANG

During the years ended 31 December 2018 and 2019, 迹象信息技術(上海)有限公司 (for identification purpose, Jixiang Information Technology (Shanghai) Co., Ltd.), a wholly-owned subsidiary of the Company (the “**Borrower**”) had breached the covenant of a loan (the “**Loan**”) in the original principal amount of RMB79,868,600, which is secured by certain of the listed securities extended by Essence Securities Co., Limited (the “**Lender**”). On 17 January 2020, the Borrower received the summons (the “**Summons**”) issued by the Lender, as plaintiff, in Shenzhen Intermediate People’s Court (the “**SZ Court**”) against the Borrower as defendant. Pursuant to the Summons, the Lender demands the SZ Court to order the Borrower to: (i) repay to the Lender the outstanding principal amount of the Loan in the sum of approximately RMB70,893,000 (equivalent to approximately HK\$79,216,000); (ii) pay to the Lender interest at the rate of 6% per annum accrued on the outstanding principal amount of the Loan in the sum of approximately RMB70,893,000 (equivalent to approximately HK\$79,216,000) from 20 June 2019 to the date of repayment; (iii) pay to the Lender liquidated damages at the daily rate of 0.03%, including liquidated damages on the outstanding interest in the sum of approximately RMB1,042,000 (equivalent to approximately HK\$1,164,000) from 16 September 2019 to the date of repayment and liquidated damages on the principal from 19 June 2018 to the date of repayment; (iv) pay to the Lender its legal costs in making the claims in the sum of RMB76,000 (equivalent to approximately HK\$85,000); (v) use the proceeds from the realisation of certain of the listed securities pledged by the Borrower (the “**Pledged Assets**”) through discounting, sale or auction firstly to repay to the Lender the outstanding amount of the Loan, the interest, the liquidated damages and the legal costs; and (vi) bear all the litigation costs such as case acceptance fees and security fee of this case. As per the Summons, the aggregate amount of the claims under (i) to (iv) up to 18 November 2019 amounted to approximately RMB85,186,000 (equivalent to approximately HK\$95,187,000).

向迹象貸款

於截至二零一八年及二零一九年十二月三十一日止年度，本公司全資附屬公司迹象信息技術(上海)有限公司(「**借款人**」)違反安信證券股份有限公司(「**貸款人**」)提供的原本金額為人民幣79,868,600元由若干上市證券作抵押的貸款(「**貸款**」)的契諾。於二零二零年一月十七日，借款人已接獲深圳市中級人民法院(「**深圳法院**」)發出的由貸款人(作為原告)針對借款人(作為被告)的傳票(「**傳票**」)。根據傳票，貸款人要求深圳法院向借款人頒令：(i) 向貸款人償還未償還貸款本金總額約人民幣70,893,000元(相當於約79,216,000港元)；(ii) 自二零一九年六月二十日起至償還日期，向貸款人支付未償還貸款本金總額約人民幣70,893,000元(相當於約79,216,000港元)按年利率6%計算的利息；(iii) 向貸款人支付按日利率0.03%計算的違約賠償金，包括自二零一九年九月十六日起至償還日期的總額約人民幣1,042,000元(相當於約1,164,000港元)未償還利息的違約賠償金及自二零一八年六月十九日起至償還日期的本金違約賠償金；(iv) 向貸款人支付其於作出申索產生的法律費用人民幣76,000元(相當於約85,000港元)；(v) 使用由借款人抵押的若干上市證券(「**抵押資產**」)經折現、變賣或拍賣變現的所得款項，優先向貸款人償還未償還貸款金額、利息、違約賠償金及法律費用；及(vi) 承擔本案的受理費及保證金等所有訴訟費用。根據該傳票，(i) 至(iv)項下的申索總金額直至二零一九年十一月十八日為約人民幣85,186,000元(相當於約95,187,000港元)。

On or around 20 November 2020, the Borrower received the judgement (the “**Judgement**”) issued by the SZ Court in relation to the Summons, pursuant to which:

- (1) the Borrower shall within ten days after the Judgement becoming effective, repay to the Lender (a) the outstanding principal amount of the Loan in the sum of approximately RMB71 million and interest on the outstanding principal amount of the Loan (consisting of (i) interest in the amount of approximately RMB1 million accrued from 20 June 2019 to 16 September 2019; and (ii) interest at the rate of 6% per annum accrued on the outstanding principal amount of the Loan in the sum of approximately RMB71 million from 16 September 2019 to the date of repayment); (b) liquidated damages at the daily rate of 3/10,000 on the outstanding interest in the sum of approximately RMB1 million payable from 16 September 2019 to the date of repayment; and (c) liquidated damages at the daily rate of 3/10,000 on the outstanding principal amount of the Loan (consisting of (i) liquidated damages in the amount of approximately RMB1 million payable from 19 June 2019 to 19 August 2019; and (ii) liquidated damages on the outstanding principal amount of the Loan in the sum of approximately RMB71 million payable from 19 August 2019 to the date of repayment);
- (2) the Lender shall have the right to the Pledged Assets as a chargee and the priority to be compensated with the proceeds from the realisation of the Pledged Assets through discounting, auction or sale; and
- (3) out of the litigation costs (consisting of case acceptance fees and security fee) in the aggregate amount of approximately RMB473,000, approximately RMB465,000 and approximately RMB8,000 shall be borne by the Borrower and the Lender, respectively.

Save for the above, the orders the Lender demanded the SZ Court to make against the Borrower in the Summons were rejected by the SZ Court.

於二零二零年十一月二十日或前後，借款人收到深圳法院就傳票發出之判決（「**判決**」），據此：

- (1) 借款人須於判決生效後十日內向貸款人償還 (a) 未償還貸款本金總額約人民幣71,000,000元及未償還貸款本金額之利息（包括(i)自二零一九年六月二十日至二零一九年九月十六日之累計之利息約人民幣1,000,000元；及(ii)自二零一九年九月十六日起至還款日期期間未償還貸款本金總額約人民幣71,000,000元按年利率6%計算的利息）；(b)自二零一九年九月十六日起至償還日期期間未償還利息總額約人民幣1,000,000元按日利率3/10,000計算的違約賠償金；及(c)按日利率3/10,000計算的未償還貸款本金總額違約賠償金（包括(i)自二零一九年六月十九日起至二零一九年八月十九日應付的違約賠償金約人民幣1,000,000元；及(ii)自二零一九年八月十九日起至償還日期就未償還貸款本金總額約人民幣71,000,000元應付的違約賠償金）；
- (2) 貸款人有權作為抵押資產的承押人，並就以折現、拍賣或出售方式變現抵押資產的所得款項優先獲得賠償；及
- (3) 訴訟費用總額為約人民幣473,000元（包括案件受理費及保證金），其中約人民幣465,000元由借款人承擔，約人民幣8,000元由貸款人承擔。

除上述者外，貸款人於傳票中要求深圳法院對借款人作出之命令均被法院駁回。

Further details of the Summons and the Judgment are set out in the Company's announcements dated 18 January 2020 and 20 November 2020.

As set out in the paragraph headed "Assets Investments Business" above, on 3 March 2021 and 10 March 2021, the Group disposed of 4,000 shares and 81,374,000 shares in Town Health, respectively, to partially repay the loan and the liabilities owed to the Lender under the Loan as required by the Judgment.

As at 31 March 2021, the Group made a provision for litigation of approximately RMB25,571,000 (equivalent to approximately HK\$30,307,000) (31 December 2020: provision of approximately RMB23,218,000 (equivalent to approximately HK\$27,532,000)), the increase of which was mainly attributable to the accrual of the liquidated damages at the daily rate of 3/10,000 on the outstanding principal amount of the Loan under the Judgment. The Group also made a provision for interest accrual of approximately RMB1,012,000 (equivalent to approximately HK\$1,199,000) for the three months ended 31 March 2021 (2020: RMB1,075,000 (equivalent to approximately HK\$1,175,000)) in relation to this litigation.

The Company will keep the Shareholders informed of any further material developments in connection with the above matter by way of further announcement(s) as and when appropriate.

PROSPECTS

Looking ahead, the global economy is expected to remain volatile and uncertain amid the continuing US-China trade disputes and COVID-19 pandemic. It is vital for the Group to maintain its financial health and resilience to overcome any challenges that may arise in the future. In order to improve its financial performance and generate greater value for the Shareholders, the Group had completed the disposal of Cleveland in May 2021, which would not only allow the Group to reduce the costs required for it to run its provision of hospitality and related services in Australia business, but also enable it to redirect its resources to the development of Balgownie, which is expected to achieve a more rapid recovery due to its competitive advantages, such as its geographical location, which is in an area popular among tourists.

有關傳票及判決的進一步詳情載於本公司日期為二零二零年一月十八日及二零二零年十一月二十日之公佈。

誠如上文「資產投資業務」一段所載，本集團於二零二一年三月三日及二零二一年三月十日分別出售4,000股及81,374,000股康健股份，以按判決規定償還部分貸款及貸款項下結欠貸款人之負債。

於二零二一年三月三十一日，本集團已就此宗訴訟計提訴訟撥備約人民幣25,571,000元（相當於約30,307,000港元）（二零二零年十二月三十一日：計提撥備約人民幣23,218,000元（相當於約27,532,000港元））。訴訟撥備增加主要歸因於根據判決就未償還貸款本金額按日利率3/10,000計算的應計違約賠償金。截至二零二一年三月三十一日止三個月，本集團亦就此宗訴訟計提應計利息撥備約人民幣1,012,000元（相當於約1,199,000港元）（二零二零年：人民幣1,075,000元（相當於約1,175,000港元））。

本公司將於適當時候另行刊發公佈，以知會股東有關上述事宜的任何進一步重大發展。

前景

展望未來，在中美貿易糾紛及新型冠狀病毒疫情持續的背景之下，預期全球經濟仍將繼續波動及具有不確定性。為應對日後可能出現的挑戰，本集團維持其財務穩健及韌性至關重要。為改善其財務表現及為股東創造更大價值，本集團已於二零二一年五月完成出售克里夫蘭，不僅有助本集團減少其於澳洲業務中經營酒店及提供相關服務所需的成本，亦可將其資源重新調配至發展博爾基尼。博爾基尼具有競爭優勢（包括位於遊客熱門地區的地理位置優勢），更有望快速實現復甦。

Going forward, the Group will continue to closely monitor the development of the global economy and the COVID-19 pandemic and their potential impacts on the Group's businesses, so that the Group will be able to take mitigation measures proactively. In particular, the Group has been identifying investment opportunities to diversify its businesses. In March 2021, the Group commenced the operation of retail commerce through network media under its mobile internet cultural business, after it completed its subscription for 51% of the issued share capital of TNG Holdings, which holds interest in TNG Indompet, a company principally engaged in (i) the Indosat mobile top-up distribution business; (ii) the cobranding of the "W-Cash" electronic wallet with a licensed e-money issuer in Indonesia pursuant to the cooperation between TNG Indompet and such e-money issuer; and (iii) the selling of digital products through online platform. Following its investment in TNG Holdings, the Group is also exploring business opportunities in the development and operation of FinTech platforms for microlending in Hong Kong and countries in Southeast Asia, such as Indonesia.

To further diversify its businesses, the Group will engage in the provision of medical services in Hong Kong.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 31 March 2021, none of the Director or chief executive of the Company had, or was deemed to have, any interests or short positions in any shares (the "Shares"), underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by the Directors as referred to in Rules 5.48 to 5.67 of the GEM Listing Rules.

未來，本集團將持續密切關注全球經濟及新型冠狀病毒疫情的發展及其對本集團業務的潛在影響，以便能夠主動採取緩解措施。尤其是，本集團一直在物色投資良機，以實現業務多元化。於二零二一年三月，本集團於完成認購TNG Holdings 51%已發行股本後，開始經營本集團移動互聯網文化業務項下透過網絡媒體進行零售商務業務。TNG Holdings於TNG Indompet持有權益，而TNG Indompet主要(i)從事Indosat移動充值卡分銷業務；(ii)根據TNG Indompet與一名持牌電子貨幣發行人協定的合作事項，與該電子貨幣發行人於印尼推出聯合品牌「W-Cash」電子錢包；及(iii)透過線上平台銷售數碼產品。繼投資TNG Holdings之後，本集團亦正探索於香港及東南亞國家（如印尼）發展及營運小額貸款金融科技平台的商機。

為使其業務更加多元化，本集團將於香港提供醫療服務。

董事及最高行政人員於證券之權益

於二零二一年三月三十一日，董事及本公司最高行政人員概無於本公司或其任何相聯法團（按香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部之涵義）之任何股份（「股份」）、相關股份及債券中，擁有或被視為擁有記載於根據證券及期貨條例第352條須存置之登記冊之任何權益或淡倉；或根據GEM上市規則第5.48至5.67條所指的董事進行交易之規定準則另行知會本公司及聯交所之任何權益或淡倉。

SUBSTANTIAL SHAREHOLDER'S INTERESTS

As at 31 March 2021, the following person (other than the Directors or the chief executive of the Company) had, or was deemed to have, interests or short positions in the Shares or underlying Shares as recorded in the register required to be kept by the Company under Section 336 of the SFO:

Substantial Shareholder – long position in the Shares

| Name of Shareholder | Capacity | Number of ordinary Shares | Approximate percentage (Note) 概約百分比 (附註) |
|---------------------|---------------------------|---------------------------|---|
| 股東姓名 | 身份 | 普通股數目 | |
| Cheng Hei Yu 鄭熹榆 | Beneficial owner 實益擁有人 | 2,376,907,973 | 44.54% |

Note: This is based on the total issued Shares as at 31 March 2021, i.e. 5,336,235,108 Shares

Save as disclosed above, as at 31 March 2021, there were no Shareholders or other persons (other than the Directors or the chief executive of the Company) who had, or deemed to have, interests or short positions in the Shares or underlying Shares, which would fall to be disclosed to the Company and recorded in the register as required to be kept under Section 336 of the SFO.

SHARE OPTION SCHEME

The Company adopted a share option scheme (the “Scheme”) pursuant to an ordinary resolution of all the then Shareholders passed on 4 June 2020, under which the Board is authorised, at its absolute discretion, to grant options to eligible participants including any eligible employee, any directors (including nonexecutive directors and independent non-executive directors) of the Company, any subsidiary of the Company or any invested entity; any supplier of goods or services to any member of the Group or any invested entity, any customer of any member of the Group or any invested entity, any person or entity that provides research, development or other technological support to any member of the Group or any invested entity, any shareholder of any member of the Group or any invested entity or any holder of any securities issued by any member of the Group or any invested entity, any professional adviser, consultant, individual or entity who in the opinion of the Directors has contributed or will contribute to the growth and development of the Group, and any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group.

主要股東之權益

於二零二一年三月三十一日，下列人士（董事及本公司最高行政人員除外）於股份或相關股份中擁有或被視作擁有載於本公司根據證券及期貨條例第336條規定須存置之登記冊之權益或淡倉：

主要股東－於股份之好倉

| Name of Shareholder | Capacity | Number of ordinary Shares | Approximate percentage (Note) 概約百分比 (附註) |
|---------------------|---------------------------|---------------------------|---|
| 股東姓名 | 身份 | 普通股數目 | |
| Cheng Hei Yu 鄭熹榆 | Beneficial owner 實益擁有人 | 2,376,907,973 | 44.54% |

附註：此乃根據於二零二一年三月三十一日之已發行股份總數（即5,336,235,108股股份）計算

除上文所披露者外，於二零二一年三月三十一日，概無股東或其他人士（董事及本公司最高行政人員除外）於股份或相關股份中擁有或被視作擁有須向本公司披露及記錄於根據證券及期貨條例第336條規定須予存置之登記冊之權益或淡倉。

購股權計劃

本公司根據其時全體股東於二零二零年六月四日通過之一項普通決議案採納購股權計劃（「該計劃」），據此，董事會獲授權全權酌情向以下合資格參與人士授出購股權：本公司、本公司任何附屬公司或任何投資實體之任何合資格僱員、任何董事（包括非執行董事及獨立非執行董事）；向本集團任何成員公司或任何投資實體提供貨品或服務之任何供應商、本集團任何成員公司或任何投資實體之任何客戶、向本集團任何成員公司或任何投資實體提供研究、開發或其他技術支援之任何個人或實體、本集團任何成員公司或任何投資實體之任何股東或本集團任何成員公司或任何投資實體所發行任何證券之任何持有人、董事認為曾經或將會對本集團之增長及發展作出貢獻之任何專業顧問、諮詢人、個人或實體，以及透過合營企業、業務聯盟或其他業務安排對本集團之發展及增長作出貢獻或可能作出貢獻之任何其他組別或類別的參與人士。

The purpose of the Scheme is to provide incentives or rewards for eligible participants' contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any invested entity.

The maximum entitlement of each participant under the Scheme would not exceed 1% of the aggregate number of shares for the time being issued and issuable in any 12-month period under the Scheme.

A nominal consideration of HK\$1 is payable on acceptance of the grant of an option.

The exercise price will be determined by the Directors, but may not be less than the highest of the closing price of the shares on the GEM on the date of the grant of the option or the average of the closing price of the shares on the GEM for the five trading days immediately preceding the date of the offer of grant of the option or the nominal value of the shares.

The Scheme shall remain in force for the period of 10 years commencing on the adoption date of the Scheme which was 9 June 2020.

The maximum number of shares of the Company which may be issued upon exercise of all options that may be granted under the existing Scheme limit is 533,623,510 shares of HK\$0.01 each (representing approximately 10% of the issued share capital of the Company as at the date of this report). During the three months ended 31 March 2021, no options have been granted under the existing Scheme limit.

An option may be exercised at any time during the period to be determined and identified by the Board to each grantee at the time of making an offer for the grant of an option, but in any event no later than 10 years from the date of grant but subject to the early termination of the Scheme.

該計劃之目的旨在激勵或獎勵為本集團作出貢獻的合資格參與人士及／或使本集團能夠招聘及留聘優秀僱員及吸引對本集團及任何投資實體有價值的人力資源。

根據該計劃，各參與人士在任何十二個月期間可享有之最高股份數目不得超過當時已發行及可發行之股份總數1%。

於接納所授出之購股權時，承授人須支付1港元之象徵式代價。

行使價將由董事釐定，但不可以低於在授出購股權當日股份在GEM所報收市價或於緊接建議授出購股權當日前五個交易日股份在GEM所報平均收市價或股份面值三者中之最高者。

該計劃由採納該計劃日期（即二零二零年六月九日）起計10年期間內維持有效。

於根據現有計劃上限可授出之購股權獲悉數行使後可予發行之本公司股份數目上限為533,623,510股每股0.01港元之股份（佔本公司於本報告日期之已發行股本約10%）。於截至二零二一年三月三十一日止三個月，概無根據現有計劃上限授出購股權。

購股權可於董事會向各承授人提呈授出購股權時所釐定及確定之期間內隨時行使，惟無論如何不遲於授出日期起計10年，但可提早終止該計劃。



There is no minimum period for which an option must be held or no performance target which must be achieved before any of the options can be exercised.

As at 1 January 2021 and 31 March 2021, there were no share options outstanding, granted, exercised, cancelled or lapsed under the Scheme.

CHANGES IN INFORMATION OF DIRECTORS

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, there were no changes in the information required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 17.50(2) of the GEM Listing Rules in the course of the term of office of the Directors during the period under review and up to the date of this report.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of the Company's listed securities during the three months ended 31 March 2021.

DIRECTORS' INTERESTS IN COMPETING INTERESTS

Mr. Hui Chun Sum, an executive Director, is the ultimate sole shareholder of Chinese Financial Limited, which is a company principally engaged in the money lending business in Hong Kong.

Ms. Pauline Lam, an executive Director, is the sole director and the sole shareholder of Jin Li Da Limited, which is a company principally engaged in the money lending business in Hong Kong.

Save as disclosed above, none of the Directors, controlling Shareholder or their respective close associates had an interest in any business, apart from the businesses of the Group, which competes or may compete either directly or indirectly, with the businesses of the Group during the period under review.

於任何購股權可獲行使前，並無任何必須持有購股權的最短期限或必須達致之表現目標。

於二零二一年一月一日及二零二一年三月三十一日，該計劃項下概無尚未行使、已授出、已行使、已註銷或已失效之購股權。

董事資料變更

根據GEM上市規則第17.50A(1)條，於回顧期間及直至本報告日期，董事於任期內根據GEM上市規則第17.50(2)條第(a)至(e)及(g)段須予以披露的資料概無變動。

購買、出售或贖回本公司之上市證券

截至二零二一年三月三十一日止三個月，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市證券。

董事於競爭權益之權益

執行董事許峻森先生為華人金融信貸有限公司（一間主要於香港從事借貸業務之公司）之最終唯一股東。

執行董事林佳慧女士為金力達有限公司（一間主要於香港從事借貸業務之公司）之唯一董事及唯一股東。

除上文所披露者外，於回顧期間，概無董事、控股股東或彼等各自之緊密聯繫人於與本集團之業務構成或可能構成直接或間接競爭之任何業務（本集團業務以外）中擁有權益。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the three months ended 31 March 2021, the Company has adopted a code of conduct regarding the Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding Directors' securities transactions during the period under review.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving and upholding good corporate governance practices that promote greater transparency and quality of disclosure, as well as more effective internal control.

The Company has complied with the code provisions set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules (the "**Code Provisions**") during the three months ended 31 March 2021.

AUDIT COMMITTEE

An audit committee of the Company (the "**Audit Committee**") was established with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and Code Provision C.3.3. The Audit Committee must consist of a minimum of three members, all of whom must be non-executive Directors, at least one of whom must have appropriate professional qualification or accounting or related financial management expertise. From 1 January 2021 to the date of this report, the Audit Committee comprised three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Professor Tsui Ka Kin Kevin and Mr. Mui Wai Lun. Mr. Wong Siu Keung, Joe, has been the chairman of the Audit Committee during the period under review and as at the date of this report. The primary duties of the Audit Committee are to review the Company's financial information, reporting process, internal control procedures, risk management system, audit plan and relationship with external auditors, and to review arrangements to enable employees of the Company, in confidence, to raise concerns about possible improprieties in financial reporting, internal control and other matters of the Company.

有關董事進行證券交易的操守守則

於截至二零二一年三月三十一日止三個月，本公司已採納有關董事進行證券交易的操守守則，其條款不遜於GEM上市規則第5.48至5.67條所載的買賣標準規定。本公司亦已向所有董事作出具體查詢，而據本公司所知，就董事進行的證券交易而言，於回顧期間，並無任何有關該買賣標準規定及其操守守則的違規事項。

企業管治常規守則

本公司致力達致及確保良好的企業管治常規，藉以提升更大透明度及披露質素以及更有效的內部監控。

截至二零二一年三月三十一日止三個月，本公司已遵守GEM上市規則附錄十五所載企業管治守則及企業管治報告所列之守則條文（「守則條文」）。

審核委員會

本公司審核委員會（「**審核委員會**」）已告成立，其書面職權範圍符合GEM上市規則第5.28及5.29條以及守則條文C.3.3。審核委員會必須最少包括三名成員，全部成員均須為非執行董事，當中最少一名成員須具備合適專業資格或會計或相關財務管理專長。於二零二一年一月一日至本報告日期，審核委員會包括三名獨立非執行董事，即黃兆強先生、徐家健教授及梅威倫先生。於回顧期間及於本報告日期，黃兆強先生為審核委員會主席。審核委員會之主要職責為審閱本公司財務資料、申報程序、內部監控程序、風險管理制度、審核計劃、與外聘核數師之關係，以及檢討可供本公司僱員在保密情況下就本公司財務報告、內部監控及其他方面可能發生之不當行為提出關注的相關安排。

The Group's unaudited condensed consolidated results for the three months ended 31 March 2021 and this report have been reviewed by the Audit Committee, which is of the opinion that the preparation of such results and report complied with the applicable accounting standards and the GEM Listing Rules and that adequate disclosure has been made.

On behalf of the Board
Hang Tai Yue Group Holdings Limited
Hui Chun Sum
Chairman

12 May 2021

As at the date of this report, the Board comprises (i) three executive Directors, namely Mr. Hui Chun Sum, Ms. Lam Ching Yee and Ms. Pauline Lam; and (ii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Professor Tsui Ka Kin Kevin and Mr. Mui Wai Lun.

審核委員會已審閱本集團截至二零二一年三月三十一日止三個月之未經審核簡明綜合業績及本報告，認為該等業績及報告乃遵照適用會計準則及GEM上市規則編製，且已作出充分披露。

代表董事會
恆泰裕集團控股有限公司
主席
許峻森

二零二一年五月十二日

於本報告日期，董事會成員包括(i)三名執行董事，即許峻森先生、林靜儀女士及林佳慧女士；及(ii)三名獨立非執行董事，即黃兆強先生、徐家健教授及梅威倫先生。



恆泰裕集團控股
HANG TAI YUE GROUP HOLDINGS